

**The Huntington National Bank**

105 East Fourth Street, Suite 200,  
Cincinnati, OH 45202  
513/639-8342; fax 513/877-343-5676

Surface Transportation Board  
Office of Proceedings  
395 E Street, SW  
Washington, DC 20423-0001

March 9, 2012

Dear Surface Transportation Board,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) is a copy of a Memorandum of Lease, dated as of May 20, 2010, a primary document as defined in the Board's Rules of Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: The Huntington National Bank  
105 East Fourth Street, Suite 120  
Cincinnati, OH 45202

Lessee: American Railcar Leasing  
10 Clark St  
St. Charles, MO 63301

A short summary of the document to appear in the index is:

Memorandum of Lease.

Memorandum of Assignment

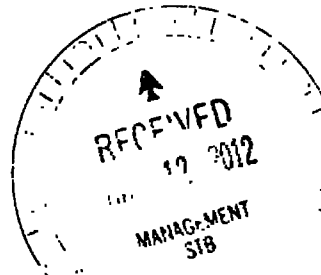
Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

If you have any questions, please don't hesitate to call.

Sincerely,

**Todd A. Schemmel**  
Sales Coordinator  
**The Huntington National Bank**  
105 East 4th Street CN01  
Cincinnati, OH 45202  
Direct Line: (513) 639-8342  
Fax: (877) 343-5676  
[Todd.Schemmel@Huntington.com](mailto:Todd.Schemmel@Huntington.com)



RECORDATION NO. 30118 FILED

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SURFACE TRANSPORTATION BOARD

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SURFACE TRANSPORTATION BOARD

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MEMORANDUM OF LEASE AGREEMENT

dated as of November \_\_, 2010

between

AMERICAN RAILCAR LEASING LLC,  
as Lessee

and

THE HUNTINGTON NATIONAL BANK  
as Lessor

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FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO 49 U.S.C.  
§11301

on November 17, 2010 at \_\_\_\_:\_\_\_\_.m.

## MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of November 17, 2010, by and between AMERICAN RAILCAR LEASING LLC ("Lessee") and THE HUNTINGTON NATIONAL BANK ("Lessor"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").

All of such railcars are more fully described in that certain Rail Equipment Net Leasing Agreement dated as of November 16, 2010, and Schedule No. 001 thereto and incorporating the terms thereof, dated as of November 16, 2010 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

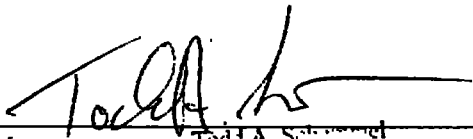
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.
3. The Lease contains an option by Lessee to purchase the Railcars on the terms set forth in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

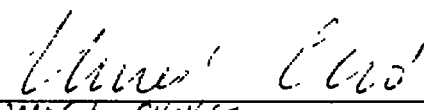
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

THE HUNTINGTON NATIONAL BANK

By:   
Name: Todd A. Schimmel  
Title: Sales Coordinator

AMERICAN RAILCAR LEASING LLC

By:   
Name: OMESH CHOKSI  
Title: CFO

**EXHIBIT NO. 1**  
**TO MEMORANDUM OF LEASE AGREEMENT**  
**DESCRIPTION OF RAILCARS**

Schedule 1

Company : American Railcar Leasing LLC (ARL) , 100 Clark Street, St Charles, MO 63301

Buyer: The Huntington National Bank, 105 East Fourth St., CN01, Cincinnati, OH 45202

Car Types:

(19) 5650cf, Pressure Differential Covered Hopper, car type C614  
Car marks: SHPX 450857 -SHPX 450875

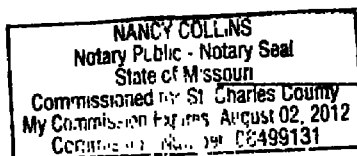
(35) 4690cf, Covered Hopper, car type C313  
Car marks: SHPX 454853- SHPX 454887

1	SHPX 450857	34	SHPX 454867
2	SHPX 450858	35	SHPX 454868
3	SHPX 450859	36	SHPX 454869
4	SHPX 450860	37	SHPX 454870
5	SHPX 450861	38	SHPX 454871
6	SHPX 450862	39	SHPX 454872
7	SHPX 450863	40	SHPX 454873
8	SHPX 450864	41	SHPX 454874
9	SHPX 450865	42	SHPX 454875
10	SHPX 450866	43	SHPX 454876
11	SHPX 450867	44	SHPX 454877
12	SHPX 450868	45	SHPX 454878
13	SHPX 450869	46	SHPX 454879
14	SHPX 450870	47	SHPX 454880
15	SHPX 450871	48	SHPX 454881
16	SHPX 450872	49	SHPX 454882
17	SHPX 450873	50	SHPX 454883
18	SHPX 450874	51	SHPX 454884
19	SHPX 450875	52	SHPX 454885
20	SHPX 454853	53	SHPX 454886
21	SHPX 454854	54	SHPX 454887
22	SHPX 454855	26	SHPX 454878
23	SHPX 454856	27	SHPX 454879
24	SHPX 454857	28	SHPX 454880
25	SHPX 454858	29	SHPX 454881
26	SHPX 454859	30	SHPX 454882
27	SHPX 454860	31	SHPX 454883
28	SHPX 454861	32	SHPX 454884
29	SHPX 454862	33	SHPX 454885
30	SHPX 454863	34	SHPX 454886
31	SHPX 454864	35	SHPX 454887
32	SHPX 454865		
33	SHPX 454866		

STATE OF MO )  
 ) ss.  
COUNTY OF St. Charles )

I HEREBY CERTIFY, that on this 22<sup>nd</sup> day of November, 2010, before me, the undersigned, a Notary Public of the State of MO, personally appeared Umesh Choksi, who acknowledged himself to be the CEO of AMERICAN RAILCAR LEASING LLC, known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized CEO of said company by signing the name of the company by himself as the CEO.

AS WITNESS my hand and notarial seal.



Nancy Collins  
Notary Public

My commission expires: \_\_\_\_\_.